

**CitizenAudit.org**

AMENDED

Form 990-T

Exempt Organization Business Income Tax Return  
(and proxy tax under section 6033(e))

OMB No. 1545-0087

2007

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury  
Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning , and ending

<input type="checkbox"/> Check box if address changed		Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions )		D Employer identification number (Employees' trust, see instructions for Block D on page 9) <b>84-1432969</b>	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Print or Type <b>ENSIGN PEAK ADVISORS, INC.</b> Number, street, and room or suite no. If a P.O. box, see page 9 of instructions <b>50 E NORTH TEMPLE ST - COB 22</b> City or town, state, and ZIP code <b>SALT LAKE CITY, UT 84150-0002</b>		E Unrelated business activity codes (See instructions for Block E on page 9.) <b>525990 541900</b>	
C Book value of all assets at end of year <b>1,000,000.</b>		F Group exemption number (see instructions for Block F) ▶ G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

H Describe the organization's primary unrelated business activity. ▶ **INVESTING**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ... ☒ Yes ☐ No  
If "Yes," enter the name and identifying number of the parent corporation. ▶ **SEE STATEMENT 4**

J The books are in care of ▶ **CRAIG WHITING, TAX MANAGER** Telephone number ▶ **801-240-3030**

Part I. Unrelated Trade or Business Income			(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales				
b	Less returns and allowances	c Balance	1c		
2	Cost of goods sold (Schedule A, line 7)		2		
3	Gross profit. Subtract line 2 from line 1c		3		
4a	Capital gain net income (attach Schedule D)		4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b		
c	Capital loss deduction for trusts		4c		
5	Income (loss) from partnerships and S corporations (attach statement)		5	-388,235.	-388,235.
6	Rent income (Schedule C)		6		
7	Unrelated debt-financed income (Schedule E)		7		
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F)		8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10	Exploited exempt activity income (Schedule I)		10		
11	Advertising income (Schedule J)		11		
12	Other income (See instructions; attach schedule)		12		
13	Total. Combine lines 3 through 12		13	-388,235.	-388,235.

Part II. Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)  
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	0.
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	304,702.
29	Total deductions. Add lines 14 through 28	29	304,702.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-692,937.
31	Net operating loss deduction (limited to the amount on line 30)	31	0.
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-692,937.
33	Specific deduction (Generally \$1,000, but see instructions for exceptions)	33	1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-692,937.

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NOV 22 2011 NO STATUTE ISSUE

SCANNED NOV 25 2011

NOV 16 2011  
OGDEN, UT  
IRS-DSC

STATUTE UNIT RECEIVED  
NOV 21 2011  
ACCOUNTS MANAGEMENT  
OGDEN

u

**Part III Tax Computation****35 Organizations Taxable as Corporations.** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ☒ See instructions and:**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) \$ 0. (2) \$ 0. (3) \$ 0.

**b** Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ 0.

(2) Additional 3% tax (not more than \$100,000) \$ 0.

**c** Income tax on the amount on line 34

35c 0.

**36 Trusts Taxable at Trust Rates.** See instructions for tax computation

amount on line 34 from:

☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

**37 Proxy tax.** See instructions

37

**38 Alternative minimum tax**

38 2,844.

**39 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies

39 2,844.

**Part IV Tax and Payments****40a Foreign tax credit** (corporations attach Form 1118, trusts attach Form 1116)

40a

**b Other credits** (see instructions)

40b

**c General business credit.** Check here and indicate which forms are attached:☐ Form 3800 ☐ Form(s) (specify) ▶

40c

**d Credit for prior year minimum tax** (attach Form 8801 or 8827)

40d

**e Total credits.** Add lines 40a through 40d

40e

**41 Subtract line 40e from line 39**

41 2,844.

**42 Other taxes.** Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)

42

**43 Total tax.** Add lines 41 and 42

43 2,844.

**44a Payments.** A 2006 overpayment credited to 2007

44a 239,220.

**b 2007 estimated tax payments**

44b 150,000.

**c Tax deposited with Form 8868**

44c

**d Foreign organizations: Tax paid or withheld at source** (see instructions)

44d

**e Backup withholding** (see instructions)

44e

**f Other credits and payments**☐ Form 2439 ☐ Form 4136 ☐ Other

Total ▶

44f

**45 Total payments.** Add lines 44a through 44f

45 389,220.

**46 Estimated tax penalty** (see instructions) Check if Form 2220 is attached ☐

46

**47 Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed **PREVIOUSLY REFUNDED**

47 60,784.

**48 Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid

48 325,592

**49 Enter the amount of line 48 you want: Credited to 2008 estimated tax** 300,000. Refunded

49 25,592.

**Part V Statements Regarding Certain Activities and Other Information** (See instructions on page 18)**1** At any time during the 2007 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1. If YES, enter the name of the foreign country here ▶Yes No  
X**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file.

X

**3** Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$

X

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ▶ N/A

<b>1</b> Inventory at beginning of year	<b>1</b>		<b>6</b> Inventory at end of year	<b>6</b>	
<b>2</b> Purchases	<b>2</b>		<b>7</b> Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	<b>7</b>	
<b>3</b> Cost of labor	<b>3</b>				
<b>4a</b> Additional section 263A costs	<b>4a</b>		<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
<b>b</b> Other costs (attach schedule)	<b>4b</b>				X
<b>5</b> Total. Add lines 1 through 4b	<b>5</b>				

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer Roger B. Clarke Date 11/11/2011Title PresidentMay the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No**aid Preparer's Use Only**Preparer's signature Sharon ZubachDate 11/9/11Check if self-employed ☐Preparer's SSN or PTIN 700125475Firm's name (or yours if self-employed), address, and ZIP code DELOITTE TAX LLP  
225 WEST SANTA CLARA STREET  
SAN JOSE, CA 95113EIN 86-1045772  
Phone no. 408-704-4000**AS AMENDED**

Form **4626****Alternative Minimum Tax — Corporations**

OMB No. 1545-0175

Department of the Treasury  
Internal Revenue Service▶ See separate instructions.  
▶ Attach to the corporation's tax return.**2007**

Name

Employer identification number

ENSIGN PEAK ADVISORS, INC.

84-1432969

Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1	Taxable income or (loss) before net operating loss deduction	1	(692,937)
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	1,097,537
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	(262,419)
f	Long-term contracts	2f	
g	Merchant marine capital construction funds	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i	Tax shelter farm activities (personal service corporations only)	2i	
j	Passive activities (closely held corporations and personal service corporations only)	2j	
k	Loss limitations	2k	
l	Depletion	2l	
m	Tax-exempt interest income from specified private activity bonds	2m	
n	Intangible drilling costs	2n	
o	Other adjustments and preferences	2o	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	142,181
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions	4a	142,181
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	4b	0
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c	0
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You must enter an amount on line 4d (even if line 4b is positive)	4d	10,797
e	ACE adjustment.		
	• If line 4b is zero or more, enter the amount from line 4c		
	• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount	4e	0
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	142,181
6	Alternative tax net operating loss deduction (see instructions)	6	127,963
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	14,218
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c)		
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8a	
b	Multiply line 8a by 25% (.25)	8b	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8c	
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	14,218
10	Multiply line 9 by 20% (.20)	10	2,844
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	11	
12	Tentative minimum tax. Subtract line 11 from line 10	12	2,844
13	Regular tax liability before applying all credits except the foreign tax credit and the American Samoa economic development credit	13	
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	2,844

For Paperwork Reduction Act Notice, see the instructions.

Form 4626 (2007)

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## Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions (which begin on page 8)

<b>1</b> Pre-adjustment AMTI Enter the amount from line 3 of Form 4626 . . . . .		<b>1</b>	142,181
<b>2</b> ACE depreciation adjustment.			
<b>a</b> AMT depreciation . . . . .	<b>2a</b>	1,097,537	
<b>b</b> ACE depreciation.			
(1) Post-1993 property . . . . .	<b>2b(1)</b>		
(2) Post-1989, pre-1994 property . . . . .	<b>2b(2)</b>		
(3) Pre-1990 MACRS property . . . . .	<b>2b(3)</b>		
(4) Pre-1990 original ACRS property . . . . .	<b>2b(4)</b>		
(5) Property described in sections 168(f)(1) through (4) . . . . .	<b>2b(5)</b>		
(6) Other property . . . . .	<b>2b(6)</b>	1,097,537	
<b>(7) Total ACE depreciation</b> Add lines 2b(1) through 2b(6) . . . . .	<b>2b(7)</b>	1,097,537	
<b>c</b> ACE depreciation adjustment. Subtract line 2b(7) from line 2a . . . . .		<b>2c</b>	0
<b>3</b> Inclusion in ACE of items included in earnings and profits (E&P)			
<b>a</b> Tax-exempt interest income . . . . .	<b>3a</b>		
<b>b</b> Death benefits from life insurance contracts . . . . .	<b>3b</b>		
<b>c</b> All other distributions from life insurance contracts (including surrenders) . . . . .	<b>3c</b>		
<b>d</b> Inside buildup of undistributed income in life insurance contracts . . . . .	<b>3d</b>		
<b>e</b> Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list) . . . . .	<b>3e</b>		
<b>f</b> Total increase to ACE from inclusion in ACE of items included in E&P Add lines 3a through 3e . . . . .		<b>3f</b>	0
<b>4</b> Disallowance of items not deductible from E&P			
<b>a</b> Certain dividends received . . . . .	<b>4a</b>		
<b>b</b> Dividends paid on certain preferred stock of public utilities that are deductible under section 247 . . . . .	<b>4b</b>		
<b>c</b> Dividends paid to an ESOP that are deductible under section 404(k) . . . . .	<b>4c</b>		
<b>d</b> Nonpatronage dividends that are paid and deductible under section 1382(c) . . . . .	<b>4d</b>		
<b>e</b> Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list) . . . . .	<b>4e</b>		
<b>f</b> Total increase to ACE because of disallowance of items not deductible from E&P Add lines 4a through 4e . . . . .		<b>4f</b>	0
<b>5</b> Other adjustments based on rules for figuring E&P			
<b>a</b> Intangible drilling costs . . . . .	<b>5a</b>		
<b>b</b> Circulation expenditures . . . . .	<b>5b</b>		
<b>c</b> Organizational expenditures . . . . .	<b>5c</b>		
<b>d</b> LIFO inventory adjustments . . . . .	<b>5d</b>		
<b>e</b> Installment sales . . . . .	<b>5e</b>		
<b>f</b> Total other E&P adjustments. Combine lines 5a through 5e . . . . .		<b>5f</b>	0
<b>6</b> Disallowance of loss on exchange of debt pools . . . . .		<b>6</b>	
<b>7</b> Acquisition expenses of life insurance companies for qualified foreign contracts . . . . .		<b>7</b>	
<b>8</b> Depletion . . . . .		<b>8</b>	
<b>9</b> Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property . . . . .		<b>9</b>	
<b>10</b> Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9 Enter the result here and on line 4a of Form 4626 . . . . .		<b>10</b>	142,181

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**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions on page 22)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).
<b>Totals</b>	0.			0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions on page 22)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26
<b>Totals</b>	0.	0.				0.

**Schedule J - Advertising Income** (see instructions on page 22)**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>	0.	0.				0.

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

(1)						
(2)						
(3)						
(4)						
(5) <b>Totals from Part I</b>	0.	0.				0.
	Enter here and on page 1, Part I, line 11, col (A).	Enter here and on page 1, Part I, line 11, col (B).				Enter here and on page 1, Part II, line 27
<b>Totals, Part II (lines 1-5)</b>	0.	0.				0.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions on page 23)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			0.

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)** (see instr on pg 20)**1** Description of property

(1)			
(2)			
(3)			
(4)			
<b>2</b> Rent received or accrued		<b>3</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)	
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
Total	0.	Total	0.
<b>Total income.</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		<b>Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B)	
0.		0.	

**Schedule E - Unrelated Debt-Financed Income** (See instructions on page 20)

<b>1</b> Description of debt-financed property		<b>2</b> Gross income from or allocable to debt-financed property	<b>3</b> Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	<b>5</b> Average adjusted basis of or allocable to debt-financed property (attach schedule)	<b>6</b> Column 4 divided by column 5	<b>7</b> Gross income reportable (column 2 x column 6)	<b>8</b> Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
<b>Totals</b>			0.	0.
<b>Total dividends-received deductions</b> included in column 8				0.

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (See instructions on page 21)

<b>1</b> Name of Controlled Organization		<b>2</b> Employer Identification Number	<b>Exempt Controlled Organizations</b>		
			<b>3</b> Net unrelated income (loss) (see instructions)	<b>4</b> Total of specified payments made	<b>5</b> Part of column 4 that is included in the controlling organization's gross income
(1)					
(2)					
(3)					
(4)					
<b>Nonexempt Controlled Organizations</b>					
<b>7</b> Taxable income	<b>8</b> Net unrelated income (loss) (see instructions)	<b>9</b> Total of specified payments made	<b>10</b> Part of column 9 that is included in the controlling organization's gross income	<b>11</b> Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
<b>Totals</b>			0.	0.	

Department of the Treasury  
Internal Revenue Service

► Attach to the corporation's tax return.

**2007**

Name <b>ENSIGN PEAK ADVISORS, INC.</b>		Employer identification number <b>84-1432969</b>
<b>1</b>	Alternative minimum tax (AMT) for 2006. Enter the amount from line 14 of the 2006 Form 4626	<b>1</b> 194,307
<b>2</b>	Minimum tax credit carryforward from 2006. Enter the amount from line 9 of the 2006 Form 8827	<b>2</b> 167,592
<b>3</b>	Enter any 2006 unallowed qualified electric vehicle credit (see instructions)	<b>3</b>
<b>4</b>	Add lines 1, 2, and 3	<b>4</b> 361,899
<b>5</b>	Enter the corporation's 2007 regular income tax liability minus allowable tax credits (see instructions)	<b>5</b>
<b>6</b>	Is the corporation a "small corporation" exempt from the AMT for 2007 (see instructions)? • Yes. Enter 25% of the excess of line 5 over \$25,000. If line 5 is \$25,000 or less, enter -0- • No. Complete Form 4626 for 2007 and enter the tentative minimum tax from line 12	<b>6</b>
<b>7</b>	Subtract line 6 from line 5. If zero or less, enter -0-	<b>7</b> 0
<b>8</b>	Minimum tax credit. Enter the smaller of line 4 or line 7 here and on Form 1120, Schedule J, line 5d or the appropriate line of the corporation's income tax return. If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions	<b>8</b> 0
<b>9</b>	Minimum tax credit carryforward to 2008. Subtract line 8 from line 4. Keep a record of this amount to carry forward and use in future years	<b>9</b> 361,899

**Instructions**

Section references are to the Internal Revenue Code unless otherwise noted. Year references are to the corporation's tax year beginning during that year.

**Purpose of Form**

Corporations use Form 8827 to figure the minimum tax credit, if any, for AMT incurred in prior tax years and to figure any minimum tax credit carryforward

**Who Should File**

Form 8827 should be filed by corporations that had:

- An AMT liability in 2006,
- A minimum tax credit carryforward from 2006 to 2007, or
- A qualified electric vehicle credit not allowed for 2006 (see the instructions for line 3).

**Line 3**

Enter any qualified electric vehicle credit not allowed for 2006 solely because of the tentative minimum tax limitations under section 30(b)(3)(B).

**Line 5**

Enter the corporation's 2007 regular income tax liability (as defined in section 26(b)) minus any credits allowed under Chapter 1, Subchapter A, Part IV, subparts B, D, E, and F of the Internal Revenue Code (for example, if you are filing Form 1120, subtract any credits on Schedule J, lines 5a through 5c, from the amount on Schedule J, line 2).

**Line 6**

See the 2007 Instructions for Form 4626 to find out if the corporation is treated as a "small corporation" exempt from the AMT for 2007. If the corporation is a "small corporation" exempt from the AMT, see section 38(c)(5) before completing line 6 for special rules that apply to controlled corporate groups, regulated investment companies, and real estate investment trusts.

**Line 8**

If the corporation had a post-1986 ownership change (as defined in section 382(g)), there may be a limit on the amount of pre-change minimum tax credits that can be applied against the corporation's tax for any tax year ending after the ownership change. See section 383 and the related regulations. To figure the amount of the pre-change credit, the corporation must allocate the credit for the change year between the pre-change period and the post-change period. The corporation must use the same method of allocation (ratable allocation or closing-of-the-books) for purposes of sections 382 and 383. See Regulations section 1.382-6 for details.

Also, there may be a limit on the use of pre-acquisition excess credits of one corporation to offset the tax attributable to recognized built-in gains of another corporation. See section 384 for details.

If either limit applies, attach a computation of the minimum tax credit allowed. Enter that amount on line 8. Write "Sec. 383" or "Sec. 384" on the dotted line to the left of the line 8 entry space.

**Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is 1 hour.

If you have comments concerning the accuracy of this time estimate or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.



**Part II Allowable Credit**

9 Regular tax before credits:			
• Individuals. Enter the amount from Form 1040, line 44 or Form 1040NR, line 41 .	}	9	
• Corporations. Enter the amount from Form 1120, Schedule J, line 2; or the applicable line of your return . . . . .			
• Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return . . . . .			
10 Alternative minimum tax:			
• Individuals. Enter the amount from Form 6251, line 35 . . . . .	}	10	0
• Corporations. Enter the amount from Form 4626, line 14 . . . . .			
• Estates and trusts. Enter the amount from Form 1041, Schedule I, line 56 . . . . .			
11 Add lines 9 and 10 . . . . .		11	0
12a Credits from Form 1040, lines 47 through 50 and lines 52 through 54 (or Form 1040NR, lines 44, 45, and 47 through 49) . . . . .	12a		
b Foreign tax credit . . . . .	12b		
c Credits from Forms 5735 and 8834 . . . . .	12c		
d Non-business alternative motor vehicle credit (Form 8910, line 18) . . . . .	12d		
e Non-business alternative fuel vehicle refueling property credit (Form 8911, line 19) . . . . .	12e		
f Add lines 12a through 12e . . . . .		12f	0
13 Net income tax. Subtract line 12f from line 11. If zero, skip lines 14 through 17 and enter -0- on line 18 . . . . .		13	0
14 Net regular tax. Subtract line 12f from line 9. If zero or less, enter -0- . . . . .	14		
15 Enter 25% (25) of the excess, if any, of line 14 over \$25,000 (see instructions) . . . . .	15		
16 Tentative minimum tax:			
• Individuals. Enter the amount from Form 6251, line 33 . . . . .	}	16	
• Corporations. Enter the amount from Form 4626, line 12 . . . . .			
• Estates and trusts. Enter the amount from Form 1041, Schedule I, line 54 . . . . .			
17 Enter the greater of line 15 or line 16 . . . . .		17	
18 Subtract line 17 from line 13. If zero or less, enter -0- . . . . .		18	0
19 Credit allowed for the current year. Enter the smaller of line 8 or line 18. Individuals, estates, and trusts: See the instructions for line 19 if claiming the research credit. C corporations: See the line 19 instructions if there has been an ownership change, acquisition, or reorganization. Report the amount from line 19 (if smaller than line 8, see instructions) as indicated below or on the applicable line of your return:			
• Individuals. Form 1040, line 55 or Form 1040NR, line 50 . . . . .	}	19	0
• Corporations. Form 1120, Schedule J, line 5c . . . . .			
• Estates and trusts. Form 1041, Schedule G, line 2c . . . . .			

Form 3800 (2007)

**AS AMENDED**

FORM 990-T PARENT CORPORATION'S NAME AND IDENTIFYING NUMBER STATEMENT 4

CORPORATION'S NAME

IDENTIFYING NO

CORP. OF THE PRESIDENT

23-7300405

AS ORIGINALLY FILED

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 1

DESCRIPTION	AMOUNT
ALLIANCEBERNSTEIN HOLDING LP	1,190,412.
BUCKEYE PARTNERS LP	-77,783.
ENBRIDGE ENERGY PARTNERS LP	129,988.
ENERGY TRANSFER EQUITY LP	1,465.
ENERGY TRANSFER PARTNERS LP (1/1-5/7)	7,924.
ENERGY TRANSFER PARTNERS LP (5/8-12/31)	44,081.
ENTERPRISE PRODUCTS PARTNERS LP	-750,481.
KINDER MORGAN ENERGY PARTNERS LP	706,794.
MAGELLAN MIDSTREAM PARTNERS LP	-1,530.
ONEOK PARTNERS LP	-2,126,017.
PLAINS ALL AMERICAN PIPELINE LP	-43,586.
TC PIPELINES LP	-657,578.
TEPPCO PARTNERS LP (1/1-5/7)	697,383.
TEPPCO PARTNERS LP (5/8-12/31)	490,693.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-388,235.

FORM 990-T CONTRIBUTIONS STATEMENT 2

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
ALLIANCEBERNSTEIN HOLDING LP	N/A	6,927.
ENBRIDGE ENERGY PARTNERS LP	N/A	827.
CONTRIBUTION CARRYOVER FROM 2006	N/A	5,947.
CONTRIBUTION CARRYOVER FROM PRIOR YEARS	N/A	44,525.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		58,226.

FORM 990-T OTHER DEDUCTIONS STATEMENT 3

DESCRIPTION	AMOUNT
ADMINISTRATIVE EXPENSES	14,432.
AMORTIZATION	290,270.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	304,702.

AS ORIGINALLY FILED

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
 EMPLOYER IDENTIFICATION NUMBER: 23-7300405  
 50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2007**

The corporations listed hereby consent to the following apportionment plans and elections for the year ended December 31, 2007 under the Internal Revenue Code sections indicated. The original consent agreement is filed with the IRS Center, Ogden, Utah 84201-0027.

NAME OF ENTITY	EIN	Tax Year End	Controlled Group Consent Apportionment of Items									
			\$11(b) \$50,000 Bracket	\$11(b) \$25,000 Bracket	\$11(b) \$9,925,000 Bracket	\$11(b) 5% Add'l Bracket	\$11(b) 3% Add'l \$100,000	\$38(c) \$25,000 Limitation	\$55(d)(2) \$40,000 AMT Exmpt	\$179(b) \$125,000 Deduction	\$665(g)(2) \$1,000,000 Threshold	
SUBURBAN LAND RESERVE, INC. 5 TRIAD CENTER, SUITE 325 SALT LAKE CITY, UTAH 84180	87-0687704	12/31/2007	0	0	0	0	0	0	0	0	0	
TAYLOR CREEK MANAGEMENT COMPANY 13754 DESERET LANE ST. CLOUD, FLORIDA 34773	59-3439096	12/31/2007	0	0	0	0	0	0	0	0	0	
WESTERN WATER IRRIGATION COMPANY P.O. BOX 2308 TRI-CITIES, WASHINGTON 99302	91-1627746	12/31/2007	0	0	0	0	0	0	0	0	0	
TOTALS			\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$40,000	\$125,000	\$1,000,000	

CORPORATION OF THE PRESIDENT OF THE  
 CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS

By *Spencer L. Christensen*

Date 2-29-08

**AS ORIGINALLY FILED**

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
 EMPLOYER IDENTIFICATION NUMBER: 23-7300405  
 50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

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			\$11(b) \$50,000 Bracket	\$11(b) \$25,000 Bracket	\$11(b) \$9,925,000 Bracket	\$11(b) 5% Add'l Bracket	\$11(b) 3% Add'l Bracket	\$38(c) \$25,000 Limitation	\$55(d)(2) \$40,000 AMT Exmpt	\$179(b) \$125,000 Deduction	\$665(g)(2) \$1,000,000 Threshold	
CITY CREEK RESERVE, INC 15 E SOUTH TEMPLE ST., ROOM 800 SALT LAKE CITY, UTAH 84150	20-8152281	12/31/2007	0	0	0	0	0	0	0	0	0	0
DESERET MANAGEMENT CORPORATION 60 EAST SOUTH TEMPLE STREET SALT LAKE CITY, UTAH 84111	87-0274433	12/31/2007	\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$40,000	\$123,000	\$1,000,000	
ENSIGN PEAK ADVISORS, INC. 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	84-1432969	12/31/2007	0	0	0	0	0	0	0	0	0	0
FARMLAND RESERVE, INC. 139 E SOUTH TEMPLE ST., SUITE 110 SALT LAKE CITY, UTAH 84111	87-0569880	12/31/2007	0	0	0	0	0	0	0	0	0	0
POLYNESIAN CULTURAL CENTER 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0109908	12/31/2007	0	0	0	0	0	0	0	0	0	0
POLYNESIAN CULTURAL CENTER PROPERTIES, INC. 55-109 LANILOA STREET LAIE, HAWAII 96762	99-0199388	12/31/2007	0	0	0	0	0	0	0	0	0	0
PROPERTY RESERVE, INC. 5 TRIAD CENTER, SUITE 650 SALT LAKE CITY, UTAH 84180	87-6128054	12/31/2007	0	0	0	0	0	0	0	0	\$2,000	0

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
 EMPLOYER IDENTIFICATION NUMBER: 23-7300405  
 50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2007**

The corporations listed hereby consent to the following apportionment plans and elections for the year ended December 31, 2007 under the Internal Revenue Code sections indicated. The original consent agreement is filed with the IRS Center, Ogden, Utah 84201-0027.

NAME OF ENTITY	EIN	Tax Year End	Controlled Group Consent Apportionment of Items									
			\$11(b) \$50,000 Bracket	\$11(b) \$25,000 Bracket	\$11(b) \$9,925,000 Bracket	\$11(b) 5% Add'l Bracket	\$11(b) 3% Add'l \$100,000	\$38(c) \$25,000 Limitation	\$55(d)(2) \$40,000 AMT Exmpt	\$179(b) \$125,000 Deduction	\$6655(g)(2) \$1,000,000 Threshold	
PARENT COMPANY CORPORATION OF THE PRESIDENT OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	23-7300405	12/31/2007	0	0	0	0	0	0	0	0	0	
COMPONENT MEMBERS												
AGRESERVES, INC. 139 E SOUTH TEMPLE ST , SUITE 110 SALT LAKE CITY, UTAH 84111	87-0481574	12/31/2007	0	0	0	0	0	0	0	0	0	
BONNEVILLE HOLDING COMPANY 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	74-2368286	12/31/2007	0	0	0	0	0	0	0	0	0	
BRIGHAM YOUNG UNIVERSITY PROVO, UTAH 84602	87-0217280	12/31/2007	0	0	0	0	0	0	0	0	0	
BRIGHAM YOUNG UNIVERSITY - HAWAII 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0083825	12/31/2007	0	0	0	0	0	0	0	0	0	
BRIGHAM YOUNG UNIVERSITY - IDAHO 290 KIMBALL REXBURG, IDAHO 83460-1695	82-0207699	12/31/2007	0	0	0	0	0	0	0	0	0	

**AS ORIGINALLY FILED**

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	INTANGIBLE DRILLING COSTS	070104		60M	43	234,506.			234,506.	117,253.		46,901.
2	INTANGIBLE DRILLING COSTS	070105		60M	43	424,027.			424,027.	127,208.		84,805.
3	INTANGIBLE DRILLING COSTS	070106		60M	43	499,273.			499,273.	49,927.		99,855.
4	INTANGIBLE DRILLING COSTS	070107		60M	42	587,093.			587,093.			58,709.
* TOTAL 990-T PG 1												
DEPR & AMORT						1744899.		0.	1744899.	294,388.	0.	290,270.

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special allowance for qualified Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L		
		%				S/L		
		%				S/L		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1							<b>29</b>	

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>2</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year. Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>2</b> Amortization of costs that begins during your 2007 tax year:					
INTANGIBLE DRILLING COSTS	07/01/07	587,093.		60M	58,709.
<b>43</b> Amortization of costs that began before your 2007 tax year					231,561.
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					290,270.



Form 4562

Department of the Treasury  
Internal Revenue Service

Name(s) shown on return

**Depreciation and Amortization 990-T**  
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

**2007**Attachment  
Sequence No 67

ENSIGN PEAK ADVISORS, INC.

FORM 990-T PAGE 1

84-1432969

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	125,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (see instructions)**

1	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part II Allowable Credit**

<b>9 Regular tax before credits:</b>			
• Individuals. Enter the amount from Form 1040, line 44 or Form 1040NR, line 41 .	}	<b>9</b>	
• Corporations. Enter the amount from Form 1120, Schedule J, line 2; or the applicable line of your return . . . . .			
• Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return . . . . .			
<b>10 Alternative minimum tax</b>			
• Individuals. Enter the amount from Form 6251, line 35 . . . . .	}	<b>10</b>	0
• Corporations. Enter the amount from Form 4626, line 14 . . . . .			
• Estates and trusts. Enter the amount from Form 1041, Schedule I, line 56 . . . . .			
<b>11 Add lines 9 and 10 . . . . .</b>		<b>11</b>	0
<b>12a Credits from Form 1040, lines 47 through 50 and lines 52 through 54 (or Form 1040NR, lines 44, 45, and 47 through 49) . . . . .</b>	<b>12a</b>		
<b>b Foreign tax credit . . . . .</b>	<b>12b</b>		
<b>c Credits from Forms 5735 and 8834 . . . . .</b>	<b>12c</b>		
<b>d Non-business alternative motor vehicle credit (Form 8910, line 18) . . . . .</b>	<b>12d</b>		
<b>e Non-business alternative fuel vehicle refueling property credit (Form 8911, line 19) . . . . .</b>	<b>12e</b>		
<b>f Add lines 12a through 12e . . . . .</b>	<b>12f</b>		0
<b>13 Net income tax. Subtract line 12f from line 11. If zero, skip lines 14 through 17 and enter -0- on line 18 . . . . .</b>		<b>13</b>	0
<b>14 Net regular tax. Subtract line 12f from line 9. If zero or less, enter -0- . . . . .</b>	<b>14</b>		
<b>15 Enter 25% ( 25) of the excess, if any, of line 14 over \$25,000 (see instructions) . . . . .</b>	<b>15</b>		
<b>16 Tentative minimum tax</b>	<b>16</b>		
• Individuals. Enter the amount from Form 6251, line 33 . . . . .	}		
• Corporations. Enter the amount from Form 4626, line 12 . . . . .			
• Estates and trusts. Enter the amount from Form 1041, Schedule I, line 54 . . . . .			
<b>17 Enter the greater of line 15 or line 16 . . . . .</b>		<b>17</b>	
<b>18 Subtract line 17 from line 13. If zero or less, enter -0- . . . . .</b>		<b>18</b>	0
<b>19 Credit allowed for the current year. Enter the smaller of line 8 or line 18. Individuals, estates, and trusts: See the instructions for line 19 if claiming the research credit. C corporations: See the line 19 instructions if there has been an ownership change, acquisition, or reorganization. Report the amount from line 19 (if smaller than line 8, see instructions) as indicated below or on the applicable line of your return:</b>			
• Individuals. Form 1040, line 55 or Form 1040NR, line 50 . . . . .	}	<b>19</b>	0
• Corporations. Form 1120, Schedule J, line 5c . . . . .			
• Estates and trusts. Form 1041, Schedule G, line 2c . . . . .			

# General Business Credit

OMB No 1545-0895

**2007**

Attachment  
Sequence No **22**

- ▶ See separate instructions.
- ▶ Attach to your tax return.

Name(s) shown on return

ENSIGN PEAK ADVISORS, INC.

Identifying number

84-1432969

## Part I Current Year Credit

**Important:** You may not be required to complete and file a separate credit form (shown in parentheses below) to claim the credit. For details, see the instructions.

1a Investment credit (attach Form 3468)	1a	
b Welfare-to-work credit (Form 8861)	1b	
c Credit for increasing research activities (Form 6765)	1c	
d Low-income housing credit (Form 8586) (enter EIN if claiming this credit from a pass-through entity )	1d	
e Disabled access credit (Form 8826) (do not enter more than \$5,000)	1e	
f Renewable electricity production credit (Form 8835, Section A only)	1f	
g Indian employment credit (Form 8845)	1g	
h Orphan drug credit (Form 8820)	1h	
i New markets credit (Form 8874) (enter EIN if claiming this credit from a pass-through entity )	1i	
j Credit for small employer pension plan startup costs (Form 8881) (do not enter more than \$500)	1j	
k Credit for employer-provided child care facilities and services (Form 8882) (enter EIN if claiming this credit from a pass-through entity )	1k	
l Qualified railroad track maintenance credit (Form 8900)	1l	
m Biodiesel and renewable diesel fuels credit (attach Form 8864)	1m	
n Low sulfur diesel fuel production credit (Form 8896)	1n	
o Distilled spirits credit (Form 8906)	1o	
p Nonconventional source fuel credit (Form 8907)	1p	
q Energy efficient home credit (Form 8908)	1q	
r Energy efficient appliance credit (Form 8909)	1r	
s Alternative motor vehicle credit (Form 8910)	1s	
t Alternative fuel vehicle refueling property credit (Form 8911)	1t	
u Hurricane Katrina housing credit (only from S corporations, partnerships, estates, and cooperatives)	1u	
v Mine rescue team training credit (Form 8923)	1v	
w Credit for contributions to selected community development corporations (Form 8847)	1w	
x General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1x	
2 Add lines 1a through 1x	2	0
3 Passive activity credits included on line 2 (see instructions)	3	
4 Subtract line 3 from line 2	4	0
5 Passive activity credits allowed for 2007 (see instructions)	5	
6 Carryforward of general business credit to 2007. See instructions for the schedule to attach	6	1,395,359
7 Carryback of general business credit from 2008 (see instructions)	7	
8 Current year credit. Add lines 4 through 7	8	1,395,359

For Paperwork Reduction Act Notice, see separate instructions.

1SA

Form **3800** (2007)

**AS ORIGINALLY FILED**

ENSIGN PEAK ADVISORS, INC.  
TAXABLE YEAR ENDED DECEMBER 31, 2007  
AMENDED RETURN

Return is amended to reflect the net operating loss carryback from 2009.

Recomputed Tax and Payments

Line Adjusted: Form 990-T, Page 2, Part IV, Line 48

Taxpayer previously filed Form 990-T with Alternative Minimum Tax of \$28,436.

Taxpayer is hereby requesting refund of \$25,592 as follows:

Amended Alternative Minimum Tax Liability	<u>2,844</u>
Total Payments	389,220
Less Previously Refunded	(60,784)
Less Amount Applied to 2008 estimated tax	<u>(300,000)</u>
	28,436
Amended Overpayment	<u>(25,592)</u>

**AS AMENDED**

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FORM 990-T      PARENT CORPORATION'S NAME AND IDENTIFYING NUMBER      STATEMENT      4

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CORPORATION'S NAME

IDENTIFYING NO

CORP. OF THE PRESIDENT

23-7300405

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 1

DESCRIPTION	AMOUNT
ALLIANCEBERNSTEIN HOLDING LP	1,190,412.
BUCKEYE PARTNERS LP	-77,783.
ENBRIDGE ENERGY PARTNERS LP	129,988.
ENERGY TRANSFER EQUITY LP	1,465.
ENERGY TRANSFER PARTNERS LP (1/1-5/7)	7,924.
ENERGY TRANSFER PARTNERS LP (5/8-12/31)	44,081.
ENTERPRISE PRODUCTS PARTNERS LP	-750,481.
KINDER MORGAN ENERGY PARTNERS LP	706,794.
MAGELLAN MIDSTREAM PARTNERS LP	-1,530.
ONEOK PARTNERS LP	-2,126,017.
PLAINS ALL AMERICAN PIPELINE LP	-43,586.
TC PIPELINES LP	-657,578.
TEPPCO PARTNERS LP (1/1-5/7)	697,383.
TEPPCO PARTNERS LP (5/8-12/31)	490,693.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-388,235.

FORM 990-T CONTRIBUTIONS STATEMENT 2

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
ALLIANCEBERNSTEIN HOLDING LP	N/A	6,927.
ENBRIDGE ENERGY PARTNERS LP	N/A	827.
CONTRIBUTION CARRYOVER FROM 2006	N/A	5,947.
CONTRIBUTION CARRYOVER FROM PRIOR YEARS	N/A	44,525.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		58,226.

FORM 990-T OTHER DEDUCTIONS STATEMENT 3

DESCRIPTION	AMOUNT
ADMINISTRATIVE EXPENSES	14,432.
AMORTIZATION	290,270.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	304,702.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**

EMPLOYER IDENTIFICATION NUMBER: 23-7300405

50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2007**

The corporations listed hereby consent to the following apportionment plans and elections for the year ended December 31, 2007 under the Internal Revenue Code sections indicated. The original consent agreement is filed with the IRS Center, Ogden, Utah 84201-0027.

NAME OF ENTITY	EIN	Tax Year End	Controlled Group Consent Apportionment of Items									
			\$11(b) \$50,000 Bracket	\$11(b) \$25,000 Bracket	\$11(b) \$9,925,000 Bracket	\$11(b) 5% Add'l Bracket	\$11(b) 3% Add'l \$100,000	\$38(c) \$25,000 Limitation	\$55(d)(2) \$40,000 AMT Exmpt	\$179(b) \$125,000 Deduction	\$665(g)(2) \$1,000,000 Threshold	
SUBURBAN LAND RESERVE, INC. 5 TRIAD CENTER, SUITE 325 SALT LAKE CITY, UTAH 84180	87-0687704	12/31/2007	0	0	0	0	0	0	0	0	0	
TAYLOR CREEK MANAGEMENT COMPANY 13754 DESERET LANE ST. CLOUD, FLORIDA 34773	59-3439096	12/31/2007	0	0	0	0	0	0	0	0	0	
WESTERN WATER IRRIGATION COMPANY P O. BOX 2308 TRI-CITIES, WASHINGTON 99302	91-1627746	12/31/2007	0	0	0	0	0	0	0	0	0	
TOTALS			\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$40,000	\$125,000	\$1,000,000	

CORPORATION OF THE PRESIDENT OF THE  
CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS

By

*Spencer J. Christensen*

Date

*2-29-08*

**AS AMENDED**

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
 EMPLOYER IDENTIFICATION NUMBER: 23-7300405  
 50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2007**

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CITY CREEK RESERVE, INC. 15 E SOUTH TEMPLE ST., ROOM 800 SALT LAKE CITY, UTAH 84150	20-8152281	12/31/2007	0	0	0	0	0	0	0	0	0	
DESERET MANAGEMENT CORPORATION 60 EAST SOUTH TEMPLE STREET SALT LAKE CITY, UTAH 84111	87-0274433	12/31/2007	\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$40,000	\$123,000	\$1,000,000	
ENSIGN PEAK ADVISORS, INC. 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	84-1432969	12/31/2007	0	0	0	0	0	0	0	0	0	
FARMLAND RESERVE, INC. 139 E SOUTH TEMPLE ST., SUITE 110 SALT LAKE CITY, UTAH 84111	87-0569880	12/31/2007	0	0	0	0	0	0	0	0	0	
POLYNESIAN CULTURAL CENTER 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0109908	12/31/2007	0	0	0	0	0	0	0	0	0	
POLYNESIAN CULTURAL CENTER PROPERTIES, INC. 55-109 LANILOA STREET LAIE, HAWAII 96762	99-0199388	12/31/2007	0	0	0	0	0	0	0	0	0	
PROPERTY RESERVE, INC. 5 TRIAD CENTER, SUITE 650 SALT LAKE CITY, UTAH 84180	87-6128054	12/31/2007	0	0	0	0	0	0	0	\$2,000	0	

**AS AMENDED**



**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
 EMPLOYER IDENTIFICATION NUMBER: 23-7300405  
 50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2007**

The corporations listed hereby consent to the following apportionment plans and elections for the year ended December 31, 2007 under the Internal Revenue Code sections indicated. The original consent agreement is filed with the IRS Center, Ogden, Utah 84201-0027.

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PARENT COMPANY CORPORATION OF THE PRESIDENT OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	23-7300405	12/31/2007	0	0	0	0	0	0	0	0	0	
COMPONENT MEMBERS												
AGRESERVES, INC. 139 E SOUTH TEMPLE ST., SUITE 110 SALT LAKE CITY, UTAH 84111	87-0481574	12/31/2007	0	0	0	0	0	0	0	0	0	
BONNEVILLE HOLDING COMPANY 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	74-2368286	12/31/2007	0	0	0	0	0	0	0	0	0	
BRIGHAM YOUNG UNIVERSITY PROVO, UTAH 84602	87-0217280	12/31/2007	0	0	0	0	0	0	0	0	0	
BRIGHAM YOUNG UNIVERSITY - HAWAII 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0083825	12/31/2007	0	0	0	0	0	0	0	0	0	
BRIGHAM YOUNG UNIVERSITY - IDAHO 2290 KIMBALL REXBURG, IDAHO 83460-1695	82-0207699	12/31/2007	0	0	0	0	0	0	0	0	0	

**AS AMENDED**

## 2007 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-T PAGE 1

990-T

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	INTANGIBLE DRILLING COSTS	070104		60M	43	234,506.			234,506.	117,253.		46,901.
2	INTANGIBLE DRILLING COSTS	070105		60M	43	424,027.			424,027.	127,208.		84,805.
3	INTANGIBLE DRILLING COSTS	070106		60M	43	499,273.			499,273.	49,927.		99,855.
4	INTANGIBLE DRILLING COSTS	070107		60M	42	587,093.			587,093.			58,709.
	* TOTAL 990-T PG 1 DEPR & AMORT					1744899.		0.	1744899.	294,388.	0.	290,270.

725102  
04-27-07

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

AS AMENDED

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special allowance for qualified Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use.							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1							<b>29</b>	

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>2</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year. Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the Instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>2</b> Amortization of costs that begins during your 2007 tax year:					
INTANGIBLE DRILLING COSTS	070107	587,093.		60M	58,709.
<b>43</b> Amortization of costs that began before your 2007 tax year					
				43	231,561.
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					
				44	290,270.

Form

**4562**Department of the Treasury  
Internal Revenue Service  
Name(s) shown on return**Depreciation and Amortization 990-T**  
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No. 1545-0172

**2007**Attachment  
Sequence No. 67

ENSIGN PEAK ADVISORS, INC.

FORM 990-T PAGE 1

84-1432969

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	125,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (see instructions)**

1	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

716251  
11-03-07 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2007)

Department of the Treasury  
Internal Revenue Service

▶ Attach to the corporation's tax return.

**2007**

Name <b>ENSIGN PEAK ADVISORS, INC.</b>		Employer identification number <b>84-1432969</b>	
<b>1</b>	Alternative minimum tax (AMT) for 2006. Enter the amount from line 14 of the 2006 Form 4626	<b>1</b>	<b>194,307</b>
<b>2</b>	Minimum tax credit carryforward from 2006. Enter the amount from line 9 of the 2006 Form 8827	<b>2</b>	<b>167,592</b>
<b>3</b>	Enter any 2006 unallowed qualified electric vehicle credit (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3	<b>4</b>	<b>361,899</b>
<b>5</b>	Enter the corporation's 2007 regular income tax liability minus allowable tax credits (see instructions)	<b>5</b>	
<b>6</b>	Is the corporation a "small corporation" exempt from the AMT for 2007 (see instructions)? • Yes. Enter 25% of the excess of line 5 over \$25,000. If line 5 is \$25,000 or less, enter -0- • No. Complete Form 4626 for 2007 and enter the tentative minimum tax from line 12	<b>6</b>	
<b>7</b>	Subtract line 6 from line 5. If zero or less, enter -0-	<b>7</b>	<b>0</b>
<b>8</b>	Minimum tax credit. Enter the smaller of line 4 or line 7 here and on Form 1120, Schedule J, line 5d or the appropriate line of the corporation's income tax return. If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions	<b>8</b>	<b>0</b>
<b>9</b>	Minimum tax credit carryforward to 2008. Subtract line 8 from line 4. Keep a record of this amount to carry forward and use in future years	<b>9</b>	<b>361,899</b>

**Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.  
Year references are to the corporation's tax year beginning during that year.

**Purpose of Form**

Corporations use Form 8827 to figure the minimum tax credit, if any, for AMT incurred in prior tax years and to figure any minimum tax credit carryforward.

**Who Should File**

Form 8827 should be filed by corporations that had:

- An AMT liability in 2006,
- A minimum tax credit carryforward from 2006 to 2007, or
- A qualified electric vehicle credit not allowed for 2006 (see the instructions for line 3).

**Line 3**

Enter any qualified electric vehicle credit not allowed for 2006 solely because of the tentative minimum tax limitations under section 30(b)(3)(B).

**Line 5**

Enter the corporation's 2007 regular income tax liability (as defined in section 26(b)) minus any credits allowed under Chapter 1, Subchapter A, Part IV, subparts B, D, E, and F of the Internal Revenue Code (for example, if you are filing Form 1120, subtract any credits on Schedule J, lines 5a through 5c, from the amount on Schedule J, line 2).

**Line 6**

See the 2007 Instructions for Form 4626 to find out if the corporation is treated as a "small corporation" exempt from the AMT for 2007. If the corporation is a "small corporation" exempt from the AMT, see section 38(c)(5) before completing line 6 for special rules that apply to controlled corporate groups, regulated investment companies, and real estate investment trusts.

**Line 8**

If the corporation had a post-1986 ownership change (as defined in section 382(g)), there may be a limit on the amount of pre-change minimum tax credits that can be applied against the corporation's tax for any tax year ending after the ownership change. See section 383 and the related regulations. To figure the amount of the pre-change credit, the corporation must allocate the credit for the change year between the pre-change period and the post-change period. The corporation must use the same method of allocation (ratable allocation or closing-of-the-books) for purposes of sections 382 and 383. See Regulations section 1.382-6 for details.

Also, there may be a limit on the use of pre-acquisition excess credits of one corporation to offset the tax attributable to recognized built-in gains of another corporation. See section 384 for details.

If either limit applies, attach a computation of the minimum tax credit allowed. Enter that amount on line 8. Write "Sec 383" or "Sec 384" on the dotted line to the left of the line 8 entry space.

**Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is 1 hour.

If you have comments concerning the accuracy of this time estimate or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.

## Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions (which begin on page 8)

<b>1</b>	Pre-adjustment AMTI Enter the amount from line 3 of Form 4626		<b>1</b>	142,181
<b>2</b>	ACE depreciation adjustment			
a	AMT depreciation	<b>2a</b> 1,097,537		
b	ACE depreciation			
	(1) Post-1993 property	<b>2b(1)</b>		
	(2) Post-1989, pre-1994 property	<b>2b(2)</b>		
	(3) Pre-1990 MACRS property	<b>2b(3)</b>		
	(4) Pre-1990 original ACRS property	<b>2b(4)</b>		
	(5) Property described in sections 168(f)(1) through (4)	<b>2b(5)</b>		
	(6) Other property	<b>2b(6)</b> 1,097,537		
	(7) Total ACE depreciation Add lines 2b(1) through 2b(6)	<b>2b(7)</b> 1,097,537		
c	ACE depreciation adjustment Subtract line 2b(7) from line 2a		<b>2c</b>	0
<b>3</b>	Inclusion in ACE of items included in earnings and profits (E&P)			
a	Tax-exempt interest income	<b>3a</b>		
b	Death benefits from life insurance contracts	<b>3b</b>		
c	All other distributions from life insurance contracts (including surrenders)	<b>3c</b>		
d	Inside buildup of undistributed income in life insurance contracts	<b>3d</b>		
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	<b>3e</b>		
f	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e		<b>3f</b>	0
<b>4</b>	Disallowance of items not deductible from E&P:			
a	Certain dividends received	<b>4a</b>		
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247	<b>4b</b>		
c	Dividends paid to an ESOP that are deductible under section 404(k)	<b>4c</b>		
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	<b>4d</b>		
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	<b>4e</b>		
f	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e		<b>4f</b>	0
<b>5</b>	Other adjustments based on rules for figuring E&P			
a	Intangible drilling costs	<b>5a</b>		
b	Circulation expenditures	<b>5b</b>		
c	Organizational expenditures	<b>5c</b>		
d	LIFO inventory adjustments	<b>5d</b>		
e	Installment sales	<b>5e</b>		
f	Total other E&P adjustments Combine lines 5a through 5e		<b>5f</b>	0
<b>6</b>	Disallowance of loss on exchange of debt pools		<b>6</b>	
<b>7</b>	Acquisition expenses of life insurance companies for qualified foreign contracts		<b>7</b>	
<b>8</b>	Depletion		<b>8</b>	
<b>9</b>	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property		<b>9</b>	
<b>10</b>	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9 Enter the result here and on line 4a of Form 4626		<b>10</b>	142,181

**AS ORIGINALLY FILED**

Department of the Treasury  
Internal Revenue Service▶ See separate instructions.  
▶ Attach to the corporation's tax return.

2007

Name

ENSIGN PEAK ADVISORS, INC.

Employer identification number

84-1432969

**Note:** See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e)

1	Taxable income or (loss) before net operating loss deduction . . . . .	1	(692,937)
2	Adjustments and preferences:		
a	Depreciation of post-1986 property . . . . .	2a	1,097,537
b	Amortization of certified pollution control facilities . . . . .	2b	
c	Amortization of mining exploration and development costs . . . . .	2c	
d	Amortization of circulation expenditures (personal holding companies only) . . . . .	2d	
e	Adjusted gain or loss . . . . .	2e	(262,419)
f	Long-term contracts . . . . .	2f	
g	Merchant marine capital construction funds . . . . .	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only) . . . . .	2h	
i	Tax shelter farm activities (personal service corporations only) . . . . .	2i	
j	Passive activities (closely held corporations and personal service corporations only) . . . . .	2j	
k	Loss limitations . . . . .	2k	
l	Depletion . . . . .	2l	
m	Tax-exempt interest income from specified private activity bonds . . . . .	2m	
n	Intangible drilling costs . . . . .	2n	
o	Other adjustments and preferences . . . . .	2o	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o . . . . .	3	142,181
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions . . . . .	4a	142,181
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions) . . . . .	4b	0
c	Multiply line 4b by 75% ( 75) Enter the result as a positive amount . . . . .	4c	0
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You must enter an amount on line 4d (even if line 4b is positive) . . . . .	4d	10,797
e	ACE adjustment		
	• If line 4b is zero or more, enter the amount from line 4c		
	• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount	4e	0
5	Combine lines 3 and 4e. If zero or less, stop here, the corporation does not owe any AMT . . . . .	5	142,181
6	Alternative tax net operating loss deduction (see instructions) . . . . .	6	
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions . . . . .	7	142,181
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c).		
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- . . . . .	8a	
b	Multiply line 8a by 25% ( 25) . . . . .	8b	
c	Exemption Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- . . . . .	8c	
9	Subtract line 8c from line 7. If zero or less, enter -0- . . . . .	9	142,181
10	Multiply line 9 by 20% (.20) . . . . .	10	28,436
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions) . . . . .	11	
12	Tentative minimum tax. Subtract line 11 from line 10 . . . . .	12	28,436
13	Regular tax liability before applying all credits except the foreign tax credit and the American Samoa economic development credit . . . . .	13	
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return . . . . .	14	28,436

For Paperwork Reduction Act Notice, see the instructions.

Form 4626 (2007)

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions on page 22)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals	0.			0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions on page 22)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals	0.	0.				0.

**Schedule J - Advertising Income** (see instructions on page 22)**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions on page 23)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14			0.



**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)** (see instr on pg 20)**1** Description of property

(1)
(2)
(3)
(4)

**2** Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3 Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total 0.	Total 0.	

Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A).

Total deductions. Enter here and on page 1, Part I, line 6, column (B).

0.

**Schedule E - Unrelated Debt-Financed Income** (See instructions on page 20)

1 Description of debt-financed property	2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
			0.	0.
				0.

Totals

Total dividends-received deductions included in column 8

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (See instructions on page 21)

1 Name of Controlled Organization	2 Employer Identification Number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column (5)
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
			0.	0.

Totals

**Part III Tax Computation**

35 Organizations Taxable as Corporations. See instructions for tax computation.

Controlled group members (sections 1561 and 1563) check here ☒ See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) \$ 0. (2) \$ 0. (3) \$ 0.

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ 0.

(2) Additional 3% tax (not more than \$100,000) \$ 0.

c Income tax on the amount on line 34

35c 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:

☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

37 Proxy tax. See instructions

37

38 Alternative minimum tax

38 28,436.

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

39 28,436.

**Part IV Tax and Payments**

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)

40a

b Other credits (see instructions)

40b

c General business credit. Check here and indicate which forms are attached:

☐ Form 3800 ☐ Form(s) (specify) ▶

40c

d Credit for prior year minimum tax (attach Form 8801 or 8827)

40d

e Total credits. Add lines 40a through 40d

40e

41 Subtract line 40e from line 39

41 28,436.

42 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)

42

43 Total tax. Add lines 41 and 42

43 28,436.

44a Payments: A 2006 overpayment credited to 2007

44a 239,220.

b 2007 estimated tax payments

44b 150,000.

c Tax deposited with Form 8868

44c

d Foreign organizations: Tax paid or withheld at source (see instructions)

44d

e Backup withholding (see instructions)

44e

f Other credits and payments:

☐ Form 2439 ☐ Other

Total ▶

44f

45 Total payments. Add lines 44a through 44f

45 389,220.

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐

46

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed

47

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid

48 360,784.

49 Enter the amount of line 48 you want: Credited to 2008 estimated tax 300,000. Refunded

49 60,784.

**Part V Statements Regarding Certain Activities and Other Information** (See instructions on page 18)

1 At any time during the 2007 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TDF 90-22.1. If YES, enter the name of the foreign country here ▶

Yes No

X

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file

X

3 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ▶ N/A

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3				
4a Additional section 263A costs	4a		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b Other costs (attach schedule)	4b				X
5 Total. Add lines 1 through 4b	5				

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: Roger S. Clarke Date: 11/10/08 Title: President

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer's Use Only

Preparer's signature: Sharon ZerkachDate: 11/10/08Check if self-employed ☐Preparer's SSN or PTIN: P00125475

Firm's name (or yours if self-employed), address, and ZIP code:  
**DELOITTE TAX LLP**  
**50 FREMONT STREET**  
**SAN FRANCISCO, CA 94105-2230**

EIN: 86-1065772Phone no.: (415) 783-4000

Form 990-T

Department of the Treasury  
Internal Revenue Service (77)Exempt Organization Business Income Tax Return  
(and proxy tax under section 6033(e))

For calendar year 2007 or other tax year beginning

, and ending

OMB No. 1545-0087

2007

Open to Public Inspection for  
501(c)(3) Organizations OnlyA ☐ Check box if  
address changedName of organization ( ☐ Check box if name changed and see instructions )D Employer identification number  
(Employees' trust, see instructions  
for Block D on page 9)

B Exempt under section

☒ 501(c)(3)☐ 408(e) ☐ 220(e)☐ 408A ☐ 530(a)☐ 529(a)Print  
or  
Type

ENSIGN PEAK ADVISORS, INC.

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions

50 E NORTH TEMPLE ST - COB 22

City or town, state, and ZIP code

SALT LAKE CITY, UT 84150-0002

84-1432969

E Unrelated business activity codes  
(See instructions for Block E  
on page 9)

525990 541900

C Book value of all assets  
at end of year

1,000,000.

F Group exemption number (see instructions for Block F.)

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trustH Describe the organization's primary unrelated business activity **▶ INVESTING**I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ☒ Yes ☐ NoIf "Yes," enter the name and identifying number of the parent corporation **▶ SEE STATEMENT 4**J The books are in care of **▶ CRAIG WHITING, TAX MANAGER**Telephone number **▶ 801-240-3030****Part I Unrelated Trade or Business Income**

(A) Income

(B) Expenses

(C) Net

1a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5	-388,235.	-388,235.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions, attach schedule.)	12		
13 Total. Combine lines 3 through 12	13	-388,235.	-388,235.

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.)

(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	0.
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	304,702.
29 Total deductions. Add lines 14 through 28	29	304,702.
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	-692,937.
31 Net operating loss deduction (limited to the amount on line 30)	31	0.
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	-692,937.
33 Specific deduction (Generally \$1,000, but see instructions for exceptions)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-692,937.

**Alternative Minimum Tax—Corporations**

OMB No. 1545-0175

**2009**

▶ See separate instructions.

▶ Attach to the corporation's tax return.

Name

ENSIGN PEAK ADVISORS, INC.

Employer identification number

84-1432969

**Part I Alternative Minimum Tax Computation****Note:** See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

<b>1</b>	Taxable income or (loss) before net operating loss deduction .....	<b>1</b>	(6,691,522)
<b>2</b>	<b>Adjustments and preferences:</b>		
<b>a</b>	Depreciation of post-1986 property .....	<b>2a</b>	662,778
<b>b</b>	Amortization of certified pollution control facilities .....	<b>2b</b>	
<b>c</b>	Amortization of mining exploration and development costs .....	<b>2c</b>	
<b>d</b>	Amortization of circulation expenditures (personal holding companies only) .....	<b>2d</b>	
<b>e</b>	Adjusted gain or loss .....	<b>2e</b>	(7,897)
<b>f</b>	Long-term contracts .....	<b>2f</b>	
<b>g</b>	Merchant marine capital construction funds .....	<b>2g</b>	
<b>h</b>	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only) .....	<b>2h</b>	
<b>i</b>	Tax shelter farm activities (personal service corporations only) .....	<b>2i</b>	
<b>j</b>	Passive activities (closely held corporations and personal service corporations only) .....	<b>2j</b>	
<b>k</b>	Loss limitations .....	<b>2k</b>	
<b>l</b>	Depletion .....	<b>2l</b>	
<b>m</b>	Tax-exempt interest income from specified private activity bonds .....	<b>2m</b>	
<b>n</b>	Intangible drilling costs .....	<b>2n</b>	
<b>o</b>	Other adjustments and preferences .....	<b>2o</b>	16,127
<b>3</b>	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o .....	<b>3</b>	(6,020,514)
<b>4</b>	<b>Adjusted current earnings (ACE) adjustment:</b>		
<b>a</b>	ACE from line 10 of the ACE worksheet in the instructions .....	<b>4a</b>	(6,020,514)
<b>b</b>	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions) .....	<b>4b</b>	0
<b>c</b>	Multiply line 4b by 75% (.75). Enter the result as a positive amount .....	<b>4c</b>	0
<b>d</b>	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). <b>Note: You must enter an amount on line 4d (even if line 4b is positive)</b> .....	<b>4d</b>	10,797
<b>e</b>	ACE adjustment.		
	• If line 4b is zero or more, enter the amount from line 4c		
	• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount	<b>4e</b>	0
<b>5</b>	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT .....	<b>5</b>	(6,020,514)
<b>6</b>	Alternative tax net operating loss deduction (see instructions) .....	<b>6</b>	0
<b>7</b>	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions .....	<b>7</b>	(6,020,514)
<b>8</b>	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
<b>a</b>	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- .....	<b>8a</b>	
<b>b</b>	Multiply line 8a by 25% (.25) .....	<b>8b</b>	
<b>c</b>	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0- .....	<b>8c</b>	0
<b>9</b>	Subtract line 8c from line 7. If zero or less, enter -0- .....	<b>9</b>	0
<b>10</b>	If the corporation had qualified timber gain, complete Part II and enter the amount from line 24 here. Otherwise, multiply line 9 by 20% (.20) .....	<b>10</b>	
<b>11</b>	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions) .....	<b>11</b>	
<b>12</b>	Tentative minimum tax. Subtract line 11 from line 10 .....	<b>12</b>	0
<b>13</b>	Regular tax liability before applying all credits except the foreign tax credit .....	<b>13</b>	0
<b>14</b>	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return .....	<b>14</b>	0

For Paperwork Reduction Act Notice, see the instructions.

Form **4626** (2009)

ENSIGN PEAK ADVISORS. INC.

EIN: 84-1432969

NOL Reconciliation

	<u>Regular Tax</u>	<u>AMT</u>
2009 NOL - See Attached	(6,691,522)	(6,020,514)
NOL carryback to TYE 2007:	0	127,963
Remaining NOL carryforward	<u>(6,691,522)</u>	<u>(5,892,551)</u>

**AS AMENDED**

ATTACHMENT

Department of the Treasury  
Internal Revenue Service (99)

- See separate instructions.  
► Attach to your tax return.

**2007**Attachment  
Sequence No **22**

Name(s) shown on return

ENSIGN PEAK ADVISORS, INC.

Identifying number

84-1432969

**Part I** Current Year Credit

**Important:** You may not be required to complete and file a separate credit form (shown in parentheses below) to claim the credit. For details, see the instructions.

1a Investment credit (attach Form 3468)	1a	
b Welfare-to-work credit (Form 8861)	1b	
c Credit for increasing research activities (Form 6765)	1c	
d Low-income housing credit (Form 8586) (enter EIN if claiming this credit from a pass-through entity: )	1d	
e Disabled access credit (Form 8826) (do not enter more than \$5,000)	1e	
f Renewable electricity production credit (Form 8835, Section A only)	1f	
g Indian employment credit (Form 8845)	1g	
h Orphan drug credit (Form 8820)	1h	
i New markets credit (Form 8874) (enter EIN if claiming this credit from a pass-through entity: )	1i	
j Credit for small employer pension plan startup costs (Form 8881) (do not enter more than \$500)	1j	
k Credit for employer-provided child care facilities and services (Form 8882) (enter EIN if claiming this credit from a pass-through entity: )	1k	
l Qualified railroad track maintenance credit (Form 8900)	1l	
m Biodiesel and renewable diesel fuels credit (attach Form 8864)	1m	
n Low sulfur diesel fuel production credit (Form 8896)	1n	
o Distilled spirits credit (Form 8906)	1o	
p Nonconventional source fuel credit (Form 8907)	1p	
q Energy efficient home credit (Form 8908)	1q	
r Energy efficient appliance credit (Form 8909)	1r	
s Alternative motor vehicle credit (Form 8910)	1s	
t Alternative fuel vehicle refueling property credit (Form 8911)	1t	
u Hurricane Katrina housing credit (only from S corporations, partnerships, estates, and cooperatives)	1u	
v Mine rescue team training credit (Form 8923)	1v	
w Credit for contributions to selected community development corporations (Form 8847)	1w	
x General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1x	
2 Add lines 1a through 1x	2	0
3 Passive activity credits included on line 2 (see instructions)	3	
4 Subtract line 3 from line 2	4	0
5 Passive activity credits allowed for 2007 (see instructions)	5	
6 Carryforward of general business credit to 2007. See instructions for the schedule to attach	6	1,395,359
7 Carryback of general business credit from 2008 (see instructions)	7	
8 Current year credit. Add lines 4 through 7	8	1,395,359

For Paperwork Reduction Act Notice, see separate instructions.  
15AForm **3800** (2007)**AS AMENDED**